

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re
LEHMAN BROTHERS HOLDINGS INC., et al.,
Debtors

Chapter 11 Case No.
08-13555 (JMP)
(Jointly Administered)

HEARING ON DEBTORS' SEVENTY-THIRD OMNIBUS
OBJECTION TO CLAIMS (TO RECLASSIFY PROOFS OF CLAIM AS EQUITY INTERESTS)

CLAIM TO BE RECLASSIFIED	
Creditor Name and Address: Andrea Sullivan 29 Rostrevor Road London SW6 5AX England	Claim Number: 13087 Date Filed: 15 September 2009 Debtor: 08-13555 Classification and Amount: PRIORITY: \$10,950 UNSECURED: \$193,439.02 TOTAL: \$204,389.02

NOTICE OF OBJECTION TO CREDITOR'S CLAIM BEING RECLASSIFIED AS EQUITY INTEREST

To: Honourable James M Peck

Please be advised that per this notice I am raising an objection to my creditor's claim being reclassified as equity interest on the following grounds:

1. My claim is based on amounts owed pursuant to an employment contract which considered the amount due to be compensation. Although deferred, our total compensation each year was based on a portion of our payment in Contingent Stock Awards ('CSA') which were due to be paid as long as I was not terminated for Cause. These CSAs were compensation for service. Under employment contracts in the UK, employees were remunerated on the basis of an annual Total Compensation (base salary, bonus and other compensation). CSAs were included in "other compensation". Employee's year-end compensation statement always included a cash value attributed to the value of the CSA element. Subject to the employee meeting certain conditions, employees were told that they would receive the cash value (calculated at the time of granting of CSAs) from LBHI if LBHI did not fulfil its commitment to deliver LBHI stock. In addition, the choice to receive CSAs annually instead of cash as part of compensation was not the employees to decide. This decision was taken by the LBHI Board and was always treated as part of an employee's total compensation for the year. In addition, the number of CSAs issued was calculated based on the cash value ascribed to the share price at the time of bonus total compensation discussions (4th quarter of each year). [Note, the 2008 payment was granted in July 2008]. Indeed that should be the value of our compensation claims now. This value is earned wages and should be treated as such.

2. Under the terms of the CSA program, LBHI stock should have been delivered annually on 30 November, 5 years after the date of the grant of the awards. CSAs granted for 2003, 2004 and 2005 should therefore have converted to LBHI stock on 30 November 2008, 2009 and 2010 respectively. No such LBHI stock was delivered to employees on these dates so one could contest that the CSAs could therefore not represent equity in the context of the Chapter 11 of LBHI.
3. All documentation and evidence of my claim has been filed with your Court in September 2009.

Yours sincerely,



Andrea Sullivan
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London SW6 5AX
England